

February 9, 2023

To whom it may concern

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Notice Concerning Differences Between Fiscal Year Consolidated Business Forecast and Results

The following details the differences between our full-year business forecast for the fiscal year ended December 31, 2022 (announced August 3, 2022) and actual results for the same period.

1. Differences Between Consolidated Business Forecast and Results for the Fiscal Year Ended December 31, 2022 (January 1 through December 31, 2022)

	Net sales (¥ million)	Operating profit (¥ million)	Ordinary profit (¥ million)	Profit attributable to owners of parent(¥ million)	Profit per share (¥)
Previous Forecast (A)	206,750	5,190	6,590	3,960	53.41
Actual results (B)	207,325	8,629	9,491	5,975	80.60
Change (B-A)	575	3,439	2,901	2,015	
Percentage change (%)	0.3	66.3	44.0	50.9	
(Reference) Actual results for FY2021	132,988	4,989	6,474	4,115	55.55

2. Reasons for Differences

Results for net sales were somewhat higher than our forecast.

Operating profit, ordinary profit, and profit attributable to owners of parent exceeded forecasts due to factors including the increase in net sales, a decrease in raw materials costs caused by the strengthening yen exchange rate, and a reduction in SG&A expenses.